



► DO YOU HAVE QUESTIONS REGARDING THE 457(B) DEFERRED COMPENSATION PLAN? CONTACT ERIN GUERKE AT 302/673-6705 OR ERIN.GUERKE@STATE.DE.US



► TEACHERS. DO YOU HAVE QUESTIONS REGARDING YOUR 403(B) ACCOUNT? CONTACT GARY SCHEIDECKER AT 302/672-6706 OR GARY.SCHEIDECKER@STATE.DE.US



► WOULD YOU LIKE US TO COME TO YOUR AGENCY TO DISCUSS THE BENEFITS OF ENROLLMENT IN OUR PLANS? CONTACT JOSH HITCHENS AT 302/672-6733 JOSHUA.HITCHENS@STATE.DE.US

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Deferred Comp Communicator

ADDRESSING THE NEEDS OF STATE OF DELAWARE DEFERRED COMPENSATION PLAN PARTICIPANTS

Announcing our new website – DelawareSaves.com. Your resource for information regarding the State of Delaware 457(b) and 403(b) Plans

We are happy to announce the launch of our new Defined Contribution Plans website – DelawareSaves.com. Our goal is to provide you with better, faster, and easier access to the information you need to make the important decisions to achieve your retirement savings goals.

Right away you will notice how easy it is to navigate the website. The new layout provides quick access to your 457(b) and/or 403(b) accounts, research investment providers, find forms and documents, learn about retirement savings, and calculate how much you may need in retirement.

We have added FAQ's to help you find the answers to your retirement savings questions



quickly and easily. We have also provided easy to follow links to both enroll and access your existing account once you are enrolled.

We continue to enhance the website and add informative content to help you navigate your road to retirement. While the appearance of our website has changed, our goal remains the same – to encourage our employees to realize the importance of saving for their retirement.

Visit our new website today at – www.DelawareSaves.com



Thinking about retirement...

Employees who are retiring or separating from service can defer their accumulated sick and/or annual leave into the deferred compensation plan. Participants can access this money as soon as 2 weeks after their last salary paycheck from the state. Or, they can leave the money in the account until it is needed. Employees can also use the funds in deferred compensation to purchase service time, including a sick leave buy in. If you are interested, visit our website at www.DelawareSaves.com or call The Deferred Compensation Team at 302/672-6700.

Timing is everything

Saver's credit : A Bonus for Saving in Tough Economic Times



Many people are rethinking their spending habits and cutting back these days. However, your retirement savings may be the wrong place to cut back. More money in your pocket now means less money when you and your family may need it later. Try making the most of your salary deferrals. Remember, the more of your pre-tax wages that you contribute to your retirement plan, the less your taxable income will be for the year.

Low- and moderate-income taxpayers can save even more on their taxes by saving for retirement. The Saver's Credit is a tax credit of up to \$1,000 (\$2,000 if married filing jointly) if you contribute to a traditional or Roth IRA, 401(k), 403(b), governmental 457, SARSEP or SIMPLE IRA plan.

The credit is equal to 50%, 20% or 10% of your contribution depending on your adjusted gross income reported on Form 1040 or 1040A (federal income tax return). The maximum annual contribution for determining the credit is limited to \$2,000 per person.

The credit you may claim against your 2010 taxes is shown in the following table:

Credit Rate	Married Filing Jointly	Head of Household	All Other Filers*
50% of Contribution	not more than \$33,500	not more than \$25,125	not more than \$16,750
20% of Contribution	\$33,501 - \$36,000	\$25,126 - \$27,000	\$16,751 - \$18,000
10% of Contribution	\$36,001 - \$56,500	\$27,001 - \$42,375	\$18,001 - \$28,250
0% of Contribution	more than \$56,500	more than \$42,375	more than \$28,250

Claim the 2009 Saver's Credit by filing Form 8880, *Credit for Qualified Retirement Savings Contributions*.

See Publication 590, *Individual Retirement Arrangements (IRAs)*, for additional information.

IRS UPDATE: Contribution limits remain unchanged for tax year 2011



The IRS has announced the maximum contribution limits for retirement plans for 2011. The 2011 limits will be the same as those in effect for 2010. They are as follows:

457(b) and 403(b) regular option - \$16,500

457(b) and 403(b) age 50 catch-up option - \$5,500

457(b) recapture or special catch-up option - \$16,500

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Visit us at the Pension Office
Pension and Retirement
Workshop

Saturday, November 20, 2010
9:00 a.m. – 12:00 p.m.
Delaware State Troopers
Association

Exit onto Messina Hill Road off N.
Dupont Highway, Cheswold, DE 19936